

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**DECLARATION OF CHRISTOPHER J. DUNNE IN SUPPORT OF EMERGENCY
MOTION OF DEBTORS FOR ENTRY OF AN ORDER (I) ADJOURNING CERTAIN
MATTERS SET FOR HEARING ON OCTOBER 22, 2024
AND (II) EXTENDING THE DEADLINE TO FILE A REPLY**

I, Christopher J. Dunne, hereby declare that the following is true and correct to the best of my knowledge, information, and belief:

1. I am a member in good standing of the bars of New York and Connecticut and have been admitted *pro hac vice* to practice before this Court. I am a partner of Sullivan & Cromwell LLP and am one of the attorneys representing FTX Trading Ltd. (“FTX”) and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) in the above-captioned cases. I submit this declaration in support of *Emergency Motion of Debtors for Entry of an Order (i) Adjourning Certain Matters Set for Hearing on October 22, 2024 and (ii) Extending the Deadline For Debtors to File a Reply* (the “Motion”),² filed concurrently herewith.

2. On June 30, 2023, Melamed filed Claims 3244 and 4578 against FTX Japan Holdings K.K., Claim 3353 against Quoine Pte Ltd., Claim 3385 against FTX, and Claims 3956 and 4470 against FTX Japan K.K. (collectively, the “Claims”).

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification numbers are 3288 and 4063, respectively. Due to the large number of debtor entities in these Chapter 11 cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

3. The Claims collectively seek \$35,865,612.19 in connection with the acquisition of Liquid Group, Inc. (“Liquid”) by FTX on November 19, 2021 pursuant to a share purchase agreement (“SPA”), and in connection with a March 31, 2022 Management Agreement between Melamed and FTX Japan Holdings K.K. (the “Management Agreement”). Among other things, Melamed claims he is entitled to \$26,709,834.14 in connection with FTX common stock that he received pursuant to the SPA, and \$8,903,278.05 in cryptocurrency consideration to which he was entitled under the SPA. Melamed also claims entitlement to \$252,500.00 in compensation under the Management Agreement.

4. On July 10, 2024, the Debtors filed the *Debtors’ Objection to Proofs of Claim Filed by Seth Melamed* [D.I. 20051] (the “Melamed Objection”).

5. On August 16, 2024, Melamed filed the *Opposition to Debtors’ Objection to Proofs of Claim* [D.I. 23170] (the “Claim Opposition”), which included the *Declaration of Seth Melamed* (the “Melamed Declaration”) and the *Declaration of Takane Hori* (the “Hori Declaration”).

6. On September 9, 2024, the Debtors filed the *Emergency Motion of Debtors for an Entry of an Order (i) Adjourning Certain Matters Set for Hearing on September 12, 2024 and (ii) Extending the Deadline to File a Reply* [D.I. 24427] (the “First Emergency Motion”).

7. On September 12, 2024, the Court granted the First Emergency Motion [D.I. 24605]. The hearing for the Melamed Objection is thus currently scheduled for October 22, 2024.

8. After the Court granted the First Emergency Motion, on September 24, 2024, counsel for the Parties met and conferred to discuss scheduling, necessary discovery, and the issues to be briefed before the Court.

9. On October 1, 2024, counsel for the Parties again met and conferred via Zoom to discuss a proposed schedule.

10. On October 2, 2024, counsel for the Debtors sent Melamed's counsel a proposed schedule.

11. On October 3, 2024, having received no response from Melamed's counsel, counsel for the Debtors followed up with Melamed's counsel regarding the proposed schedule.

12. On October 4, 2024, counsel for the Debtors again followed up with Melamed's counsel regarding the proposed schedule, attaching a proposed order to be filed with the Court. Melamed's counsel responded that they were "reviewing [the schedule] and will revert shortly."

13. On October 8, 2024, Melamed's counsel had still not responded regarding the proposed schedule, so counsel for the Debtors again reached out to Melamed's counsel to seek agreement to the proposed schedule.

14. On October 11, 2024, having received no response, counsel for the Debtors requested that Melamed's counsel agree to adjourn the hearing date on the Melamed Objection while the Parties continue to discuss the particulars of a schedule.

15. On October 14 and October 15, 2024, counsel for the Debtors again reached out to Melamed's counsel requesting that he agree to adjourn the hearing date on the Melamed Objection.

16. As of the date of this filing, Melamed's counsel has still not responded with respect to the adjournment request or the underlying scheduling matters.

I declare under penalty of perjury under the laws of the United States of America pursuant to 28 U.S.C. § 1746 that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: October 17, 2024

/s/ Christopher J. Dunne

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